

VAGNINI MICHAEL F
 Form 4
 January 30, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 VAGNINI MICHAEL F

2. Issuer Name and Ticker or Trading Symbol
 Chemtura CORP [CEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 199 BENSON ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP and Controller

MIDDLEBURY, CT 06749

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/30/2006 ⁽¹⁾ | | J ⁽²⁾ | | 1,663 | A | \$ 12.1 |
| Common Stock | | | | | | | 49,455 |
| Common Stock | | | | | | | 206.5289 |
| Common Stock | 01/30/2006 ⁽³⁾ | | J ⁽⁴⁾ | | 2,667 | D | \$ 12.1 |
| Common Stock | | | | | | | 5,138 |
| Common Stock | | | | | | | 6,500 |
| Common Stock | | | | | | | 7,089 |

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| | | | | | | | |
|-----------------|--|--|--|-------|---|--|------------------------------------|
| Common Stock | | | | | | | Restricted Stock Account III |
| Common Stock | | | | 4,770 | I | | Savings Plan (401k) Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pri Deriv Secur (Instr | |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| ISO Stock Option (Right to Buy) | \$ 5.85 | | | | | 10/20/2004 | 10/19/2013 | Common Stock | 6,188 |
| ISO Stock Option (Right to Buy) | \$ 6.38 | | | | | 01/21/2004 | 01/21/2013 | Common Stock | 24,310 |
| ISO Stock Option (Right to Buy) | \$ 7.25 | | | | | 10/22/2003 | 10/22/2012 | Common Stock | 12,868 |
| ISO Stock Option (Right to | \$ 7.92 | | | | | 10/23/2003 | 10/23/2011 | Common Stock | 10,000 |

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| | | | | | | |
|---------------------------------------------|------------|------------|------------|-----------------|--------|--|
| Buy) | | | | | | |
| ISO Stock Option (Right to Buy) | \$ 8.343 | 10/19/2001 | 10/19/2009 | Common Stock | 9,527 | |
| ISO Stock Option (Right to Buy) | \$ 14.3438 | 08/04/1999 | 10/14/2008 | Common Stock | 7,273 | |
| ISO Stock Option (Right to Buy) | \$ 16.875 | 08/04/1999 | 11/16/2006 | Common Stock | 5,000 | |
| ISO Stock Option (Right to Buy) | \$ 26.4063 | 08/04/1999 | 11/07/2007 | Common Stock | 5,000 | |
| NQ Stock Option (Right to Buy) | \$ 5.85 | 10/20/2004 | 11/19/2013 | Common Stock | 13,812 | |
| NQ Stock Option (Right to Buy) | \$ 6.38 | 01/21/2004 | 02/20/2013 | Common Stock | 5,690 | |
| NQ Stock Option (Right to Buy) | \$ 7.25 | 10/22/2003 | 10/22/2012 | Common Stock | 7,132 | |
| NQ Stock Option (Right to Buy) | \$ 7.92 | 10/23/2002 | 11/22/2011 | Common Stock | 10,000 | |
| NQ Stock Option (Right to Buy) | \$ 8.1562 | 10/31/2001 | 11/30/2010 | Common Stock | 20,000 | |

| | | | | |
|-------------------------------------------------------|------------|------------|-----------------|--------|
| NQ Stock Option \$ 8.343 (Right to Buy) | 10/19/2000 | 11/19/2009 | Common Stock | 40,473 |
| NQ Stock Option \$ 11.24 (Right to Buy) | 11/23/2005 | 12/22/2014 | Common Stock | 25,000 |
| NQ Stock Option \$ 12.92 (Right to Buy) | 02/23/2006 | 03/22/2015 | Common Stock | 21,000 |
| NQ Stock Option \$ 14.3438 (Right to Buy) | 08/04/1999 | 11/14/2008 | Common Stock | 727 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VAGNINI MICHAEL F 199 BENSON ROAD MIDDLEBURY, CT 06749 | | | Sr. VP and Controller | |

Signatures

Michael F.
Vagnini

01/30/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transaction date was January 24, 2006. Filing software would not accept the January 24, 2006 date in this Form 4 as a Form 5 for the Reporting Person was filed on January 27, 2006.
- (2) Direct holdings increased by 1663 shares transferred from the 2004-2006 Long-Term Incentive Plan (Restricted Stock Account).
- (4) 2,667 shares were distributed to the Reporting Person in connection with the 2004-2006 Long-Term Incentive Plan from the Restricted Stock Account, of which 1,004 shares were withheld to satisfy tax withholding requirements.
- (3) Transaction date was January 24, 2006. Filing software would not accept the January 24, 2006 date in this Form 4 as a Form 5 for the Reporting Person was filed on January 27, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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